

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on higher tone at Rs 1115 (1105) per 10 Kg. Degum prices at Kandla quoted firm at Rs 1090 (1090) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up on Monday. Soy Oil futures Internationally rallied as dry weather prevails in Argentina and low world Soybean stock and US traders hoarding Soybean will support prices. Values in brackets are figures of yesterday.
- CPO domestic prices traded firm at Rs 1015 (1015) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1010 (1020) per 10Kg. Palmolein prices traded firm at various locations in India on slow rise in demand. Reduction in CPO import duty and increase in demand as restrictions are lifting in phases are favoring palm oil futures. Higher BMD palm oil will support India CNF. Indonesia increased export duty for CPO from USD 3 per ton to USD 33 per ton. Slashed CPO import duty by Indian Government favoured the International market and prices recovered after a week dip of prices. BMD CPO is expected to be supported by expectation of higher exports of palm oil from Malaysia in Dec and slow rate of rise of production of palm oil in Malaysia in Nov due to labor shortage despite seasonal uptrend of production. While Malaysia's November end palm inventories fell to the lowest since June 2017 to 1.56 million tonnes and firm demand from China will push CPO prices up. However, if markets of palm oil will fall, the fall will be limited to the above quoted conditions. Values in brackets are figures of yesterday.
- Sunflower Oil prices quoted firm at Rs 1320 (1320) per 10 Kg at Chennai market. Demand is rising slowly. Price is high due to tight supply and price rise in international market. Rise in price of competing oils may support sunflower oil price. Values in brackets are figures of yesterday.
- Rapeseed oil prices showed sideways trend at various locations. Demand slowed down after Diwali whereas supply side is also low. Nafed is releasing supply slowing to fulfill for lean months. Prices are expected to show firm tone in coming days on fall in stocks of rapeseed oil in Indian markets.
- Soy oil future contracts rose amid Oilseed worker's strike in Argentina and low US supply stock. Palm oil future contract followed Soy oil and also rallied in international market.
- Future contracts of edible oil complex showed down trend yesterday due to concern over new strain of corona virus.
- According to Rosario Board of Trade, strikes in Argentina by Soybean crushers is keeping 2.3 million tons of Soy un-exported. Due to strikes only 14% of soy oil was shipped according to trade's newsletter.
- According to sources, India may see highest Soy oil import arrival in Dec/Jan as traders had switched over Palm oil to Soy oil as Palm oil discount over Soy oil had plunged to Rs 80.
- According to NOPA, U.S. November soybean crush fell by 2.28 percent m-o-m to 181.018 million bushels from 185.245 million bushels in October 2020, below market expectation. Crush of soybean in November was higher by 9.76 percent y-o-y compared to November 2019 figure of 164.909 million bushels. Soy oil stocks in U.S. at the end of November rose 4.77 percent m-o-m to 1.558 billion lbs compared to 1.487 billion lbs in end October 2020. Stocks of soy oil in end Aug was higher by 7.59 percent y-o-y compared to end November 2019, which was reported at 1.448 million lbs. Soy oil stocks were in line with trade expectation.
- Government of India slashed CPO Import Duty from 37.5 percent to 27.5 percent amid surge in Palm Oil prices, stated by India Media Houses. No Government notification has been released yet, but it is said to be effective from today itself. Solvent Extractors' Association of India (SEA) had earlier requested Government to maintain the earlier duty structure for the interest of Oilseed farmers and Oilseed processing Industry. Government has left untouched the Import duty of Sun Oil and Soy Oil.
- According to Solvent Extractors Association (SEA), India's November edible oil imports fell 1.55 percent y-o-y to 10.83 lakh tons from 11.00 lakh tons in November 2019. Palm oil imports in November fell 8.01 percent y-o-y to 6.18 lakh tons from 6.72 lakh tons in November 2019. CPO imports rose 9.04 percent in November y-o-y to 5.89 lakh tons from 5.40 lakh tons in November 2019. RBD palmolein import fell 91.83 percent to 0.10 lakh tons in November vs. 1.22 lakh tons in November 2019. Soy oil imports rose 52.22 percent in November y-o-y to 2.51 lakh tons from 1.64 lakh tons in November 2019. Sunflower oil imports fell 18.69 percent y-o-y in November to 2.14 lakh tons from 2.63 lakh tons in November 2019. Rapeseed (canola) oil stood at 0 imports in November same as in November 2019.

**Outlook:** Edible oil basket is expected to feature firm tone in near term.

**NSE CDSO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	5.50	1103.80	1103.80	1102.80	1103.60	12	-774	23	2
11- Jan	5.50	1103.10	1103.10	1103.10	1103.10	1	-336	18	2

Prices &amp; Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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**Spot**
**Dec-20** 1.4

**Jan-20** -0.5

**NCDEX SOY Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	24.80	1121.00	1147.80	1121.00	1145.80	39,290	-4150	56150	-530
11- Jan	27.20	1119.00	1144.00	1115.00	1141.00	19,420	9840	19280	2050

Prices &amp; Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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**Spot**
**Dec-20** -40.80

**Jan-20** -4.80

**MCX CPO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	17.40	941.10	957.20	937.50	956.60	2899	585	2617	-631
11- Jan	20.40	941.60	961.30	938.50	960.20	3197	314	5026	219

Spread	Nov-20	Dec-20
Spot		
Dec-30	53.4	
Jan-30		3.6

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.38	41.35	41.90	41.34	41.73
Mar	0.36	40.59	41.12	40.54	40.97
May	0.31	39.78	40.29	39.76	40.14
Jul	0.25	39.32	39.79	39.24	39.62
Aug	0.25	38.73	39.16	38.59	39.10

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	54.0	3813	3873	3813	3860
Feb	59.0	3676	3731	3671	3723
Mar	44.0	3547	3598	3542	3579
Apr	33.0	3429	3482	3492	3456

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/12/2020	6.53	14,213.48	4.06	83.36	73.90	5.21	90.20	48.31

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		23-Dec-20	22-Dec-20	
Refined Soybean Oil	Indore	1115	1105	10
	Indore (Soy Solvent Crude)	1065	1060	5
	Mumbai	1130	1130	Unch
	Mumbai (Soy Degum)	1120	1120	Unch
	Kandla/Mundra	1110	1110	Unch
	Kandla/Mundra (Soy Degum)	1090	1090	Unch
	Kolkata	1140	1140	Unch
	Delhi	1185	1170	15
	Nagpur	1128	1123	5
	Rajkot	1150	1140	10
	Kota	1140	1120	20
	Hyderabad	NA	NA	-
	Akola	1130	1125	5
	Amrawati	1122	1118	4
	Bundi	1150	1130	20
	Jalna	1132	1127	5
	Solapur	1118	1113	5



	Dhule	1113	1108	5
	Nanded	1117	1111	6
	Latur	1105	1098	7
	Argentina Crude Soya (CIF India) USD	1108	1094	14
	Argentina Crude Soya (FOB)	1026	1035	-9
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	890	870	20
Palm Oil*	Kandla (Crude Palm Oil)	1015	1015	Unch
	Kandla (RBD Palm oil)	1040	1000	40
	Kandla RBD Pamolein	1020	1020	Unch
	Kakinada (Crude Palm Oil)	945	940	5
	Kakinada RBD Pamolein	1015	1015	Unch
	Haldia Pamolein	1015	1015	Unch
	Chennai RBD Pamolein	1030	1030	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1084	1084	Unch
	Krishnapattanam RBD Pamolein	1020	1020	Unch
	Mumbai RBD Pamolein	1045	1045	Unch
	Mangalore RBD Pamolein	1040	1040	Unch
	Tuticorin (RBD Palmolein)	1050	1055	-5
	Mumbai (Refined)	1020	1020	Unch
	Rajkot (Refined)	1020	1030	-10
	Chennai (Refined)	1040	1065	-25
	Hyderabad (Refined)	1035	1020	15
	Delhi (Refined)	1116	1105	11
	PFAD (Kandla)	650	660	-10
	RPS (Kandla)	775	785	-10
	Superolien (Kandla)	1040	1040	Unch
	Superolien (Mumbai)	1060	1060	Unch
	Kochi (RBD Palmolein)	#VALUE!	1020	-
	Krishnapattanam (Crude Palm Oil)	945	940	5
	Mumbai (Crude Palm Oil)	995	980	15
	Kolkata (Crude Palm Oil)	955	950	5
	Palm Kernel Oil (1000) GMT	1300	1250	50
Refined Sunflower Oil	Chennai (Refined)	1320	1320	Unch
	Chennai (Crude )	1260	1260	Unch
	Mumbai (Refined)	1270	1270	Unch
	Mumbai(Expeller Oil)	1250	1250	Unch
	Kandla (Refined)	1290	1290	Unch
	Hyderabad (Refined)	1320	1330	-10



	Hyderabad (Expeller)	1280	1270	10
	Latur (Refined)	1330	1305	25
	Latur (Expeller Oil)	1270	1245	25
	Chellakere (Expeller Oil)	1270	1270	Unch
	Erode (Expeller Oil)	1330	1310	20
	Kakinada (Refined)	1300	1250	50
	Krishna Pattanam (Refined)	1300	1250	50
	Delhi (Refined)	1230	1230	Unch
	Sun Oil (Rotterdam)	1225	1215	10
Groundnut Oil	Rajkot	1360	1370	-10
	Chennai	1400	1420	-20
	Delhi	1380	1380	Unch
	Hyderabad *	1400	1420	-20
	Mumbai	1390	1400	-10
	Gondal	1370	1370	Unch
	Jamnagar	1350	1350	Unch
	Gujarat GN Telia	2180	2180	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1165	1188	-23
	Jaipur (Kacchi Ghani Oil)	1185	1205	-20
	Kota (Expeller Oil)	1150	1125	25
	Kota (Kacchi Ghani Oil)	1180	1200	-20
	Neewai (Expeller Oil)	1150	1170	-20
	Neewai (Kacchi Ghani Oil)	1170	1190	-20
	Bharatpur (Kacchi Ghani Oil)	1160	1160	Unch
	Sri-Ganga Nagar(Exp Oil)	1150	1180	-30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1170	1190	-20
	Mumbai (Expeller Oil)	1200	1180	20
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1180	1180	Unch
	Hapur (Expeller Oil)	1250	1260	-10
	Hapur (Kacchi Ghani Oil)	1280	1290	-10
	Agra (Kacchi Ghani Oil)	1165	1165	Unch
	Nagpur (Expeller Oil)	1233.3333	1233.3333	Unch
Refined Cottonseed Oil	Rajkot	1080	1075	5
	Hyderabad	1090	1085	5
	Mumbai	1070	1070	Unch
	New Delhi	1200	1200	Unch
	Gujarat Cotton Wash	1010	1010	Unch

Coconut Oil	Kangayan (Crude)	1860	1830	30
	Cochin	1830	1860	-30
	Coconut Oil(Rot.)(Phil/Indo)	1490	1490	Unch
Vanaspati Oil	Uttar Pradesh	1435	1435	Unch
	Kolkata	1350	1350	Unch
	Rajkot	1553	1553	Unch
Sesame Oil	New Delhi	1380	1380	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	825	825	Unch
	Punjab 4%)	980	980	Unch
	Bhatinda (Crude 4%)	790	785	5
	Bhatinda (Refined 4%)	905	900	5
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	895	890	5
	Kolkata (Refined)	1035	1015	20
	Raipur (Crude)	915	915	Unch
	Raipur (Refined)	1030	1030	Unch
	Odisha (Refined)	1050	1050	Unch
	Vijayawada (Refined)	950	950	Unch
Malaysia Palmolein USD/MT	FOB	935	933	2
	CNF India	1025	1025	Unch
Indonesia CPO USD/MT	FOB	990	993	-3
	CNF India	1010	1020	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	932	928	4
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	910	920	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1340	1330	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	805	820	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1375	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1225	1230	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	885	890	-5
Argentina FOB (\$/MT)		22-Dec-20	21-Dec-20	Change
Crude Soybean Oil Ship		1043	1036	7
Refined Soy Oil (Bulk) Ship		1080	1072	8
Sunflower Oil Ship		1150	1145	5

Cottonseed Oil Ship		1023	1016	7
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<i>* indicates including GST</i>				

**Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons).**

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